

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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## TREASURY AUCTION RESULTS

Term and Type of Security	7-Year Note	
CUSIP Number	912828T26	
Series	Q-2023	
Interest Rate	1-3/8%	
High Yield <sup>1</sup>	1.389%	
Allotted at High	96.45%	
Price	99.906921	
Accrued Interest per \$1,000	None	
Median Yield <sup>2</sup>	1.347%	
Low Yield <sup>3</sup>	1.250%	
Issue Date	September 30, 2016	
Maturity Date	September 30, 2023	
Original Issue Date	September 30, 2016	
Dated Date	September 30, 2016	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$69,246,619,000	\$27,986,791,500
Noncompetitive	\$13,209,000	\$13,209,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$69,259,828,000</b>	<b>\$28,000,000,500<sup>5</sup></b>
SOMA	\$1,706,834,300	\$1,706,834,300
<b>Total</b>	<b>\$70,966,662,300</b>	<b>\$29,706,834,800</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$46,527,000,000	\$8,444,592,500
Direct Bidder <sup>7</sup>	\$4,002,000,000	\$2,927,000,000
Indirect Bidder <sup>8</sup>	\$18,717,619,000	\$16,615,199,000
<b>Total Competitive</b>	<b>\$69,246,619,000</b>	<b>\$27,986,791,500</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio: \$69,259,828,000/\$28,000,000,500 = 2.47

<sup>5</sup>Awards to TreasuryDirect = \$5,826,000.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.